Local Market Update for May 2022

Provided by New Jersey REALTORS®

Cape May City

Cape May County

Single Family

Key Metrics	May 2021	May 2022	Percent Change	Year to Date Thru 5-2021	Year to Date Thru 5-2022	Percent Change
New Listings	12	**17**	+ 41.7%	64	**61**	- 4.7%
Closed Sales	9	**8**	- 11.1%	58	**38**	- 34.5%
Days on Market Until Sale	61	**14**	- 77.0%	52	**32**	- 38.5%
Median Sales Price*	$1,180,000	**$699,250**	- 40.7%	$1,074,500	**$962,986**	- 10.4%
Percent of List Price Received*	98.5%	**100.7%**	+ 2.2%	98.4%	**100.4%**	+ 2.0%
Inventory of Homes for Sale	51	**51**	0.0%	--	**--**	--
Months Supply of Inventory	4.1	**5.9**	+ 43.9%	--	**--**	--

Townhouse-Condo

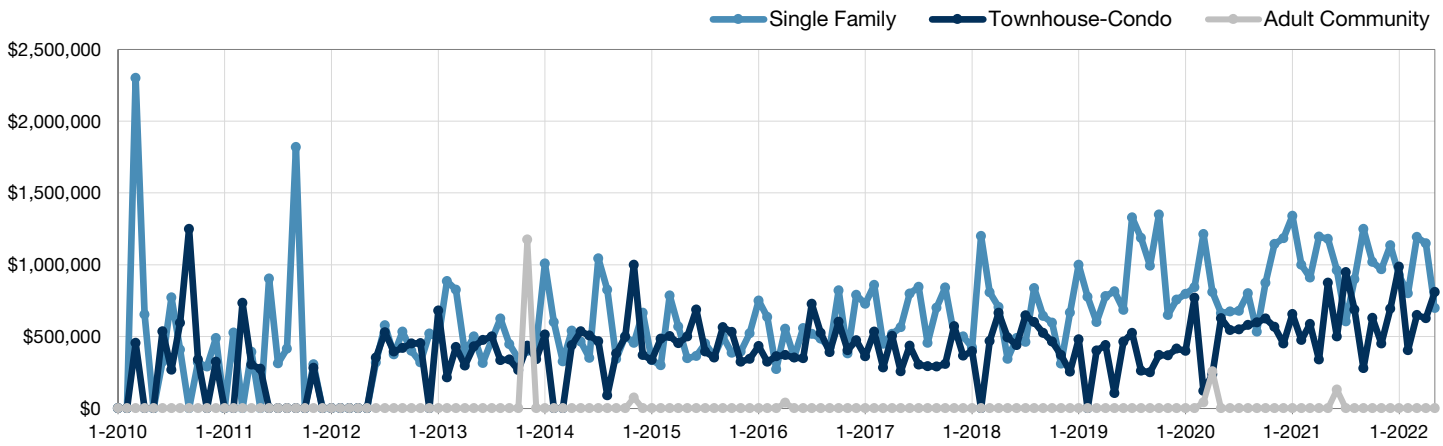
Key Metrics	May 2021	May 2022	Percent Change	Year to Date Thru 5-2021	Year to Date Thru 5-2022	Percent Change
New Listings	12	**7**	- 41.7%	41	**27**	- 34.1%
Closed Sales	3	**7**	+ 133.3%	34	**29**	- 14.7%
Days on Market Until Sale	12	**140**	+ 1,066.7%	50	**89**	+ 78.0%
Median Sales Price*	$875,000	**$809,010**	- 7.5%	$543,500	**$780,000**	+ 43.5%
Percent of List Price Received*	100.0%	**99.1%**	- 0.9%	98.6%	**98.8%**	+ 0.2%
Inventory of Homes for Sale	24	**14**	- 41.7%	--	**--**	--
Months Supply of Inventory	3.2	**2.8**	- 12.5%	--	**--**	--

Adult Community

Key Metrics	May 2021	May 2022	Percent Change	Year to Date Thru 5-2021	Year to Date Thru 5-2022	Percent Change
New Listings	0	**0**	--	0	**0**	--
Closed Sales	0	**0**	--	0	**0**	--
Days on Market Until Sale	0	**0**	--	0	**0**	--
Median Sales Price*	$0	**$0**	--	$0	**$0**	--
Percent of List Price Received*	0.0%	**0.0%**	--	0.0%	**0.0%**	--
Inventory of Homes for Sale	0	**0**	--	--	**--**	--
Months Supply of Inventory	0.0	**0.0**	--	--	**--**	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month



Current as of June 17, 2022. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/– 4% at a 95% confidence level. Report © 2022 ShowingTime.